NORTH CENTRAL RTD

2025 Popular Annual Financial Report

Fiscal Year Ended June 30, 2025

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NORTH CENTRAL RTD | Blue bus

MISSION STATEMENT

The mission of the North Central Regional Transit District is to improve communities' quality of life by providing a resilient, equitable, and effective public transportation system.

VISION STATEMENT

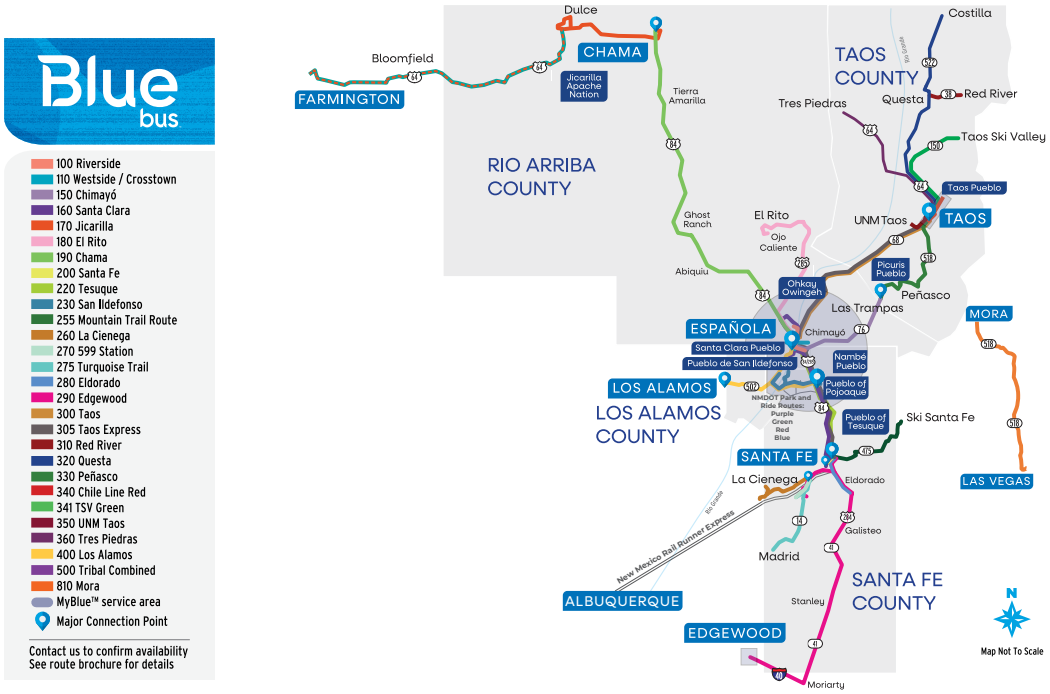
To be a mobility leader connecting people, communities, and the region through seamless, integrated, and innovative mobility options for the betterment of our region.

About North Central Regional Transit District

The North Central Regional Transit District began service in 2007. With headquarters in Española, New Mexico, The North Central Regional Transit District "Blue Bus™ connects communities, pueblos, and tribes across 10,000 square miles throughout north central New Mexico, serving residents in Santa Fe, Rio Arriba, Taos, and Los Alamos counties as well as eight Northern Pueblos and the Jicarilla Apache Nation. Additional services connect communities in San Juan, Mora, and San Miguel Counties. The District operates fare-free Blue Bus™ service and MyBlue™, an app-based on-demand ridesharing service in Española, Taos and Edgewood for $1 per trip. The District also provides free on-demand paratransit/ADA services for medically qualified riders. Further expanding its reach, the Blue Bus provides riders with connections to New Mexico Rail Runner, Santa Fe Trails, NMDOT Park and Ride, Los Alamos Atomic City Transit, Po' Pay Messenger Service and Red River Miner's Transit. All buses are ADA accessible and equipped with bicycle racks.

- 29 Blue Bus™ fixed routes
- One seasonal bus route serving Taos Ski Valley
- One contracted Blue Bus™ route from Mora to Las Vegas
- Taos Express weekend service from Santa Fe to Taos
- Four MyBlue™ on demand rideshare zones in Española, Taos, Pojoaque-Nambé and Edgewood

This map also shows NMDOT Park & Ride and New Mexico Rail Runner Express services that operate in the four-county area. MyBlue™ rideshare service zones include Taos, Española, Pojoaque-Nambé and Edgewood.



Letter from the Executive Director and Board Chair

Anthony Mortillaro, Executive Director
Lee A. Garcia, Board Chair

A Year of Milestones, Progress, and Renewal

The past fiscal year marked a defining moment for the North Central Regional Transit District (NCRTD). As we celebrated 20 years of service to the communities of north central New Mexico, we reflected on how far we've come—from our first Blue Buses rolling out in 2007 to today's modern network connecting 10,000 square miles across four counties, eight Northern Pueblos, and the Jicarilla Apache Nation.

Throughout the year, we continued to honor our founding mission: to connect communities and improve lives. The District achieved several remarkable milestones that strengthened both our foundation and our future. In June, we dedicated the new $17.8 million Operations and Maintenance Facility in Taos, a state-of-the-art center that expands capacity, enhances safety, and supports our dedicated workforce. We also restored key bus routes across the region as new drivers joined our team—reaffirming our commitment to reliability, accessibility, and the people who depend on the Blue Bus every day.

Our commitment to sustainability advanced through the integration of all-electric vehicles into the fleet as part of the District's Zero Emissions Bus Transition Plan. These initiatives demonstrate that NCRTD's growth is not only about expanding service, but about doing so responsibly—with a focus on environmental stewardship, innovation, and long-term resilience.

Excellence in Stewardship and Service

The District once again earned national recognition from the Government Finance Officers Association, receiving the Triple Crown Award for excellence in financial reporting, budgeting, and transparency for the ninth consecutive year. These honors reflect the unwavering dedication of our finance and administrative teams and the trust our communities place in us to manage public resources with integrity and care.

We also continued to leverage state and federal partnerships to invest in critical infrastructure—most notably the $9.2 million in combined federal and state grants supporting the expansion of our Española headquarters. These investments strengthen our operational backbone and ensure that NCRTD remains a model for rural and regional transit systems nationwide.

Passing the Torch

This year also brings an important transition in leadership. After more than a decade of service as Executive Director, Anthony Mortillaro has retired. Under his leadership, the Blue Bus has grown into one of the nation's most respected rural transit systems—recognized for its innovation, sustainability, and dedication to community service.

The NCRTD Board of Directors appointed Nicholas A. Sofoul, AICP, as the District's new Executive Director, effective October 31, 2025. Nick brings more than 15 years of transit experience and a national reputation for strategic leadership, innovation, and collaborative vision. His experience and energy will help guide the next phase of NCRTD's journey—advancing new initiatives such as the Rural Rapid Transit network and expanding the District's zero-emission future.

Looking Ahead

As we close this fiscal year, we do so with gratitude—for our staff, whose professionalism and heart keep the Blue Bus moving; for our Board and community partners, whose leadership makes progress possible; and for our riders, whose trust inspires us to keep improving.

Together, we celebrate 20 years of service and look toward the next 20 with optimism, innovation, and renewed purpose. The road ahead is bright, and with the continued support of our communities, the Blue Bus will keep connecting lives for generations to come.

With gratitude,

Anthony Mortillaro
Executive Director

Lee A. Garcia
Board Chair, NCRTD

BOARD OF DIRECTORS

Chair
Lee A. Garcia
Councilor
City of Santa Fe
Alternate
Gabrielle N. Chavez
Transit Director of Administration

Vice Chair
Genevieve Oswald
Councilor
Town of Taos
Alternate
Lupe E. Martinez
Comissioner

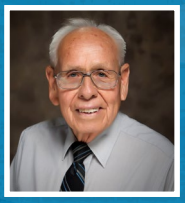
Secretary/Treasurer
Melanee Hand
Councilor
Los Alamos County
Alternate
James Barela
Transit Division Manager

Mayor Ernest E. Vigil
Village of Chama

Alternate
Naydeane E. Garcia

Mayor
Ken Brennan
Town of Edgewood

Alternate
Filandro R. Anaya
Commissioner



Councilor
Pedro Valdez
City of Española

Alternate
Felicia Archuleta-Toya
Councilor

Lieutenant Governor
Natividad Herrera
Nambé Pueblo

Alternate
John R. Vigil
Roads & Transportation Manager

Transportation Public Works Director
Ben Lujan
Ohkay Owingeh

Alternate
Lucia Sanchez
Planning & Transportation & Grants Administrator

To Be Announced
Pueblo of Pojoaque

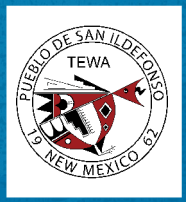
Alternate
Jeff Montoya
Special Projects

To Be Announced
Village of Questa

Alternate
To Be Announced

Commissioner
Alex M. Naranjo
Rio Arriba County

Alternate
Gabriel Boyle, Planning and Zoning Director



Council Representative
Raymond Martinez
Pueblo de San Ildefonso

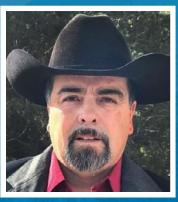
Alternate
Daniel Schwab
Transportation Planning Manager

Tribal Sheriff
Donald Suazo
Santa Clara Pueblo

Alternate
Suzette A. Shije
Tribal Transportation Program Director

Commissioner
Adam Fulton Johnson
Santa Fe County

Alternate
Hank Hughes
Commissioner



Commissioner
Ronald Mascareñas
Taos County

Alternate
Darlene Vigil
Commissioner

To Be Announced
Village of Taos Ski Valley

Alternate
Jalmar Bowen
Building Inspector

To Be Announced
Pueblo of Tesuque

Alternate
Brenda Atencio
Interim Transportation Director

Ex Officio Member: Dewey Cave, Rio Metro RTD, Alternate Elizabeth Carter

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Highlights

Fiscal Year 2025 Financial Highlights

This Annual Report contains summarized financial information taken in part from the North Central Regional Transit District's (NCRTD's) FY 2025 Annual Comprehensive Financial Report (ACFR), which is published separately.

This Popular Annual Financial Report is a summary created for general readership to inform those without financial and/or accounting background and as such it does not contain all the information available in the District's ACFR.

Users desiring additional or more comprehensive information such as financial information presented in accrual method, by classification, Management's Discussion Analysis and/or Audited Financial statements please refer to the ACFR.

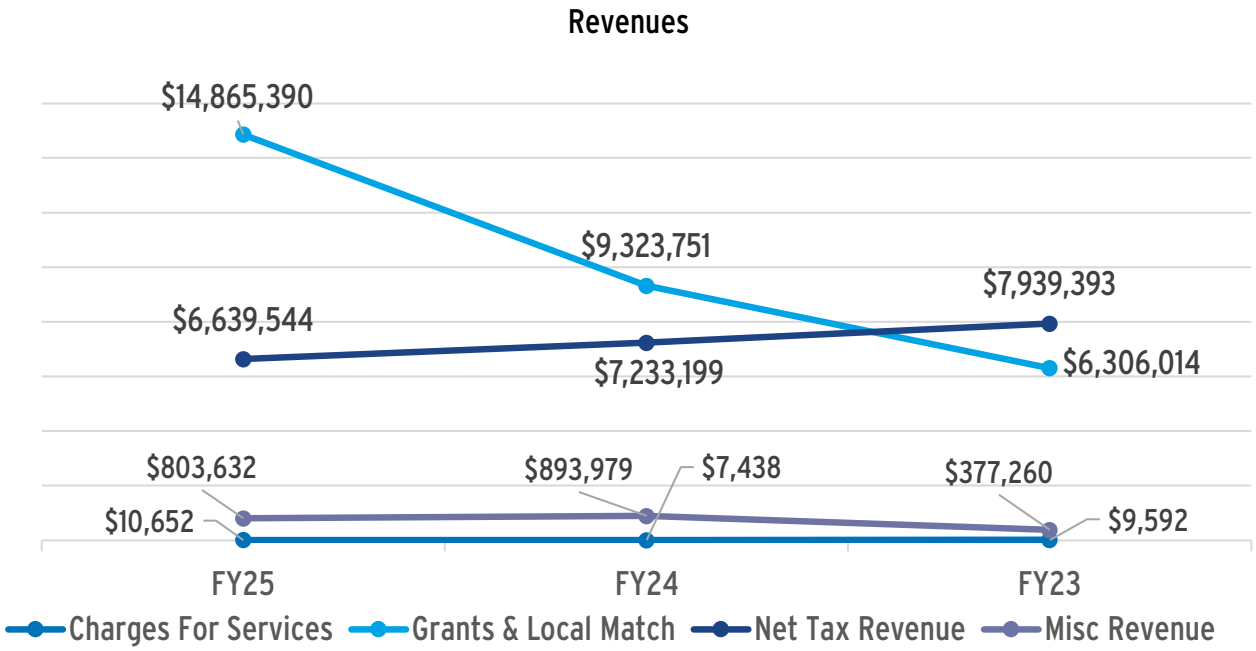
The FY 2025 ACFR is available at District's headquarters building in Española and/or the District's website at www.ncrtd.org (in the Reports section under the About Us tab). The Financial records and statements are fairly and accurately presented in accordance with Generally Accepted Accounting Principles (GAAP).

Budget

On June 7, 2025, the District adopted a balanced operating budget for Fiscal Year 2025 of $57,495,321 million. Revenues received during the 2025 Fiscal Year were $22,319,218 vs. $12,771,037* of expenses incurred. This means that the District received $9,548,181 more than it spent.

Revenues

For Fiscal Year 2025 the District received revenues in the amount of $57,495,321. The revenues were received from the following sources: Federal and State grants (66.60%), net Transit Gross Receipt Taxes (29.75%), investment income (3.35%) and miscellaneous sources (0.30%). The increase in revenue during FY2025 is primarily related to a increase in the grant reimbursements for capital expenditures.



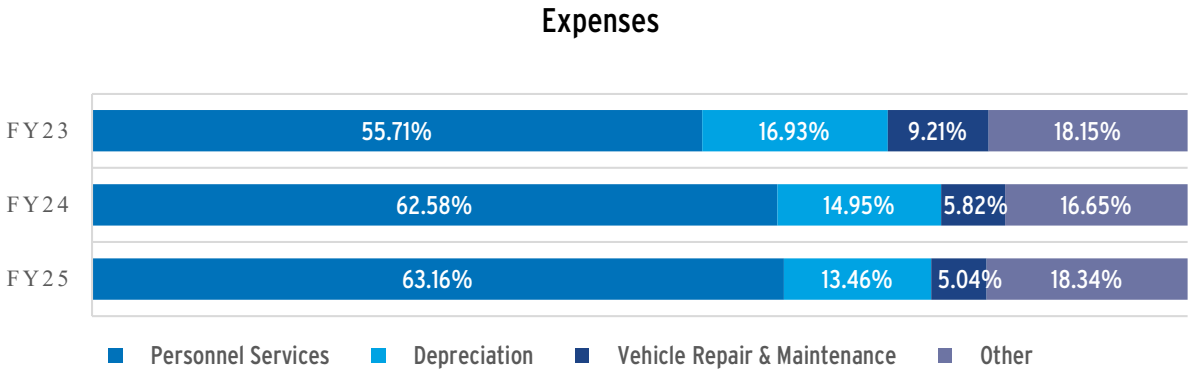
	FY25	FY24	FY23
Charges For Services	$10,652	$7,438	$9,592
Grants & Local Match	$14,865,390	$9,323,751	$6,306,014
Net Tax Revenue	$6,639,544	$7,233,199	$7,939,393
Misc Revenue	$803,632	$893,979	$377,260
Total	$27,682	$30,495,155	$21,812,136

Expenses

Expenses incurred during Fiscal Year 2025 totaled $12,771,037 consisting of the following: Personnel services salaries (63.15%), GRT Contributions to other Transit Agencies is shown as contra revenue , Depreciation and amortization (13.47%), Vehicle Maintenance and Repair, (5.04%) and Other Operating Expenses (18.345%).**

The largest expenditure category is Personnel Services. Gross Receipts Tax (GRT) contributions made to other Transit agencies that provide services within the District's service area such as: the New Mexico Rail Runner Express, Santa Fe Trails and Atomic City Transit in Los Alamos County followed by personnel services salaries and Capital is recognized as contra revenue.

The increase in expenses is net effect of increases in salaries, benefits.



	FY25	FY24	FY23
Personnel Services	$8,065,462	$6,186,318	$4,979,337
Depreciation	$1,719,215	$1,477,528	$1,512,717
Vehicle Repair & Maintenance	$643,905	$575,304	$823,435
Other	$2,341,955	$1,645,903	$1,622,162
Total	$12,771,037	$9,885,053	$8,937,651

Overall

For the Fiscal Year 2025 ending June 30, 2025, Jaramillo Accounting Group LLC, the District's external auditors, expressed an unmodified opinion which is the best opinion that can be received (often referred to as a 'clean' audit).

The NCRTD Finance department oversees and handles all financial aspects of the District that is inclusive of Accounts Payable, Accounts Receivable, Payroll and maintaining the General Ledger. The Finance Department is also responsible for all the aspects of the District's financial obligations and reporting in relation to grants compliance and procurements.

The District's financial status continues to improve with significant investment in capital including both infrastructure and rolling stock, along with increases in revenue.

A high standard of excellence, fiscal responsibility and values drives the District's Finance Department. The goal of the department is to provide outstanding levels of support and timely and cost-effective service and products while conforming to the highest level of Ethical standards.

* The NCRTD's ACFR is presented under the accrual basis of accounting method in which revenues are recognized when earned and measurable and expenses are recognized when incurred.

**The Popular Annual Financial Report excludes non-cash expenses such as depreciation, amortization, write-offs, etc.

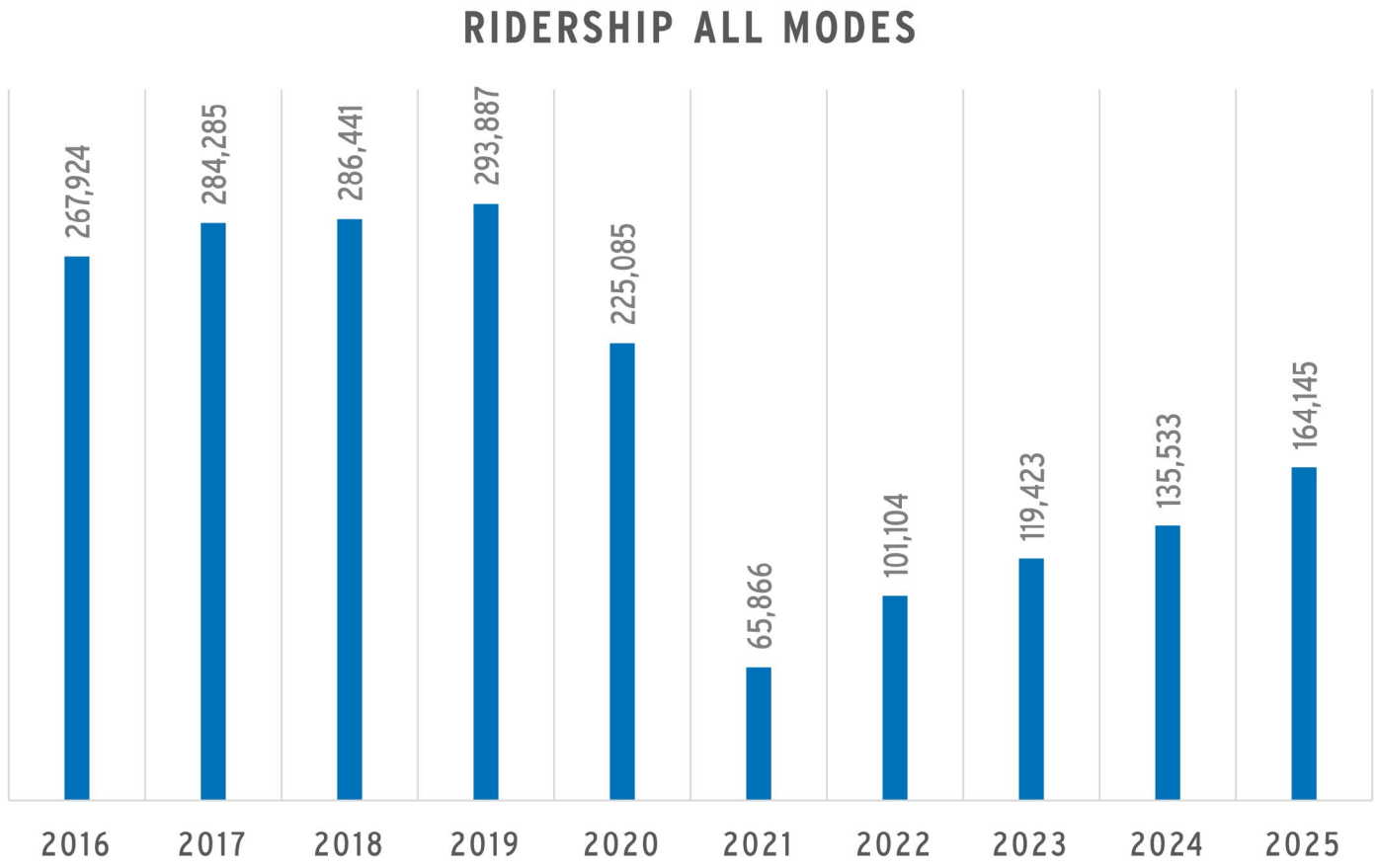
Ridership Report

Ridership and Recruitment Improving

Ridership across all funded Blue Bus Services continued to improve this fiscal year 2025. However, Ridership on District operated routes was up 29,227 over fiscal year 2024 with a 24% increase in trips. On NCRTD funded routes – those transit services that NCRTD allocates annual funding to, there was a 12% increase – leading to a combined 17% increase in trips. NCRTD provides funding to operate commuter routes for Santa Fe Trails, the Rio Metro Transit District Rail Runner, and Los Alamos Atomic City Transit.

Recruiting efforts to reduce the District's shortage of drivers continued to improve, with the hiring 22 additional drivers. This allowed the District to restore previously reduced or suspended routes across the District and add expand Rideshare services in Santa Fe County. The graph below shows historical ridership over a 10-year period.

The chart below shows NCRTD historical ridership over a 10 year period.



10 Year Total: 1,943,693

Celebrating Success

Leadership Transition and Continued Momentum

FY 2025 also marked an important leadership transition. Executive Director Anthony J. Mortillaro announced his retirement after more than a decade of service, and the NCRTD Board selected Nicholas A. Sofoul, AICP, as the District's next Executive Director, effective October 31, 2025—ensuring continued momentum into the next chapter.

A farewell moment as Board Chair Lee A. Garcia honors Executive Director Anthony J. Mortillaro upon his retirement.

New Taos Operations & Maintenance Facility Opens

NCRTD celebrated a major milestone with the opening of its new $17.8 million Taos Operations and Maintenance Facility, a state-of-the-art center designed to strengthen operational capacity, improve safety, and support fleet maintenance and service reliability in the Taos region.

Board members, community leaders, and guests come together to celebrate the grand opening of the Taos Operations & Maintenance Facility with a ribbon-cutting ceremony.

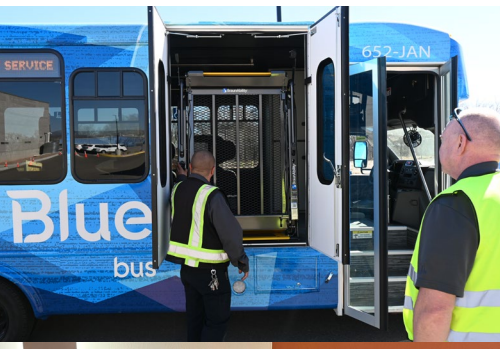
Employees connect with the Pueblo community during Trunk-or-Treat outreach following service restoration.

Route Restorations Improve Mobility for Tribal and Regional Riders

As hiring and workforce capacity improved, NCRTD restored critical regional and tribal-serving routes, including Routes 160 Santa Clara, 220 Tesuque, and 230 San Ildefonso—strengthening access to jobs, healthcare, shopping, and essential services in Española, Santa Fe, and Los Alamos.

Strengthened Tribal Transit Partnerships

Through Board actions and approved MOAs, NCRTD reinforced Tribal Transit partnerships to support continued services, strengthen coordination, and advance federal program implementation across partner communities.



Second-place recognition at the annual New Mexico Transit Roadeo reflects the Fleet/Facilities team commitment to safety and skill.

Safer, More Consistent Passenger Facilities

NCRTD advanced passenger experience and safety by adopting District Bus Stop Guidelines and an Amenities Policy to guide future stop improvements and ensure more consistent infrastructure across the region.

System-Wide Safety Focus (PTASP Updates)

NCRTD reaffirmed its commitment to safe operations by adopting updates to the Public Transportation Agency Safety Plan (PTASP), supporting ongoing system-wide safety planning and compliance.

Expanded On-Demand Mobility with MyBlue in Edgewood

NCRTD approved new MyBlue on-demand service expansion to Edgewood, improving access in one of the region's largest communities without local fixed-route service and supporting more flexible mobility options for riders.

Strategic Planning and Long-Range Implementation

NCRTD advanced long-range priorities through consulting support for fiscal sustainability assessment, strategic plan implementation planning, and workforce and classification work—helping strengthen operational resilience and readiness for future growth.

Funding Secured for Española Headquarters Expansion

NCRTD secured $9.2 million in combined federal and state grants to support expansion of the District's Española headquarters—strengthening long-term capacity for operations, service delivery, and continued growth.

Artist rendering of the planned expansion of the District's headquarters.

Outreach at Edgewood's Woofstock event promoting expanded MyBlue service.

Today's investment in employees and operations prepares the District for expanded capacity and future growth.

The District's maintenance facility in Española supports fleet operations across the service area.

Progress Toward a Zero-Emission Future

NCRTD continued advancing sustainability through its Zero Emissions Bus Transition Plan, including steps to expand the use of electric vehicles and build a foundation for cleaner, more resilient transit service.

Finance Honors

National "Triple Crown" Recognition for Financial Transparency

For the tenth consecutive year, NCRTD received national recognition from the Government Finance Officers Association (GFOA), earning the Triple Crown Award for excellence in financial reporting, budgeting, and transparency.

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Blue
bus
RidetheBlueBus.com
07862 G
Government
New Mexico USA

Blue bus™

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